

FOR SALE

2048-2060

Manning Avenue

Port Coquitlam | BC

Stable 55-Unit Multi-Family
Investment Opportunity
With Income Upside and
Redevelopment Potential

**Milton Manor &
Derek Manor**



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HIGHLIGHTS

- Includes two adjoining multi-family apartment buildings (32 units & 23 units)
- Stable cash flow and income upside (as compared to 2018 CMHC published market rates)
- Large transit-oriented site encompassing 1.15 acres (approx. 50,101 square feet)
- Low site coverage for existing buildings (33%) creates flexible redevelopment options
- Existing buildings have been updated and well managed for long term value
- Maximum density for redevelopment is 2.0 FSR
- Current combined net income is \$400,956 per annum



SALIENT FACTS

BUILDING NAME	Derek Manor	Milton Manor
CIVIC ADDRESS	2048 Manning Avenue, Port Coquitlam, BC	2060 Manning Avenue, Port Coquitlam, BC
PIDS	012-091-251	006-334-181
LOCATION	The properties are located on the south side of Manning Avenue between Flint Street and Cambridge Street in the sought after and convenient Oxford Height neighbourhood.	
SITE AREA	33,984 SF	16,117 SF
TOTAL COMBINED SITE AREA	50,101 SF	
IMPROVEMENTS	The property is improved with two (2) three-storey apartment buildings comprising of 54 suites.	
SUITE MIX	<ul style="list-style-type: none"> • 18 One-Bedroom Units • 12 Two-Bedroom Units • 1 Three-Bedroom Units • 1 Bachelor • Total of 32 units 	<ul style="list-style-type: none"> • 11 One-Bedroom Units • 11 Two-Bedroom Units • 1 Bachelor • Total of 23 units
CURRENT ZONING	RA1 (Residential Apartment 1), which allows for a 3-4 storey multiple dwelling residential building. Maximum density: 2.0 FSR.	
DEVELOPMENT POTENTIAL	Based on discussion with planning staff at the City of Port Coquitlam, there is potential to achieve maximum density of 2.0 FSR subject to off street parking requirements and CAC contribution.	
ACTUAL GROSS INCOME	\$375,696	\$275,332
NET ACTUAL INCOME	\$220,073	\$180,883
TOTAL COMBINED NET INCOME	\$400,956 (Actual)	
PROPERTY TAXES(2018)	\$26,959.10	\$16,967.29
ASKING PRICE	Contact listing agent.	

OFFERING PROCESS

Interested purchasers may review a Detailed Information Package including rent roll and further financial information.

Offers will be reviewed on an “as and when presented” basis.

2048 MANNING AVE



2060 MANNING AVE



LEGAL MAP



AMENITIES

FOOD

- Earls Kitchen + Bar
- Starbucks
- McDonald's
- Tim Hortons
- Panago Pizza
- The Bennett Craft & Kitchen
- San Remo Restaurant
- Quiznos

RETAIL & SERVICES

- RBC Royal Bank
- LifeLabs Laboratory Services
- Canada Post
- ScotiaBank
- BMO Bank of Montreal
- Shaughnessy Station Mall
- Shoppers Drug Mart
- Safeway
- Shaughnessy Beer & Wine Store
- PoCo Freshmarket

SCHOOLS

- Minnehada Middle School
- James Park Elementary School
- Ecole Westwood Elementary School
- Terry Fox Secondary School
- Birchland Elementary School
- Riverside Secondary School
- Central Elementary School



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